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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE OF THIRD MONTHLY INVOICE OF ELEMENTUS INC.
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES AS BLOCKCHAIN FORENSICS ADVISOR FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM OCTOBER 1, 2022 THROUGH OCTOBER 31, 2022**

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

PLEASE TAKE NOTICE that on the date hereof, Elementus Inc. (“**Elementus**”) filed its *Third Monthly Invoice of Elementus Inc. for Interim Compensation and Reimbursement of Expenses as Blockchain Forensics Advisor for the Official Committee of Unsecured Creditors for the Period From October 1, 2022 Through October 31, 2022* (the “**Monthly Invoice**”) with the United States Bankruptcy Court for the Southern District of New York and served it on White & Case LLP as counsel to the Committee, the Committee, the United States Trustee, Kirkland & Ellis LLP as counsel to the Debtors, the Debtors, and Godfrey & Kahn S.C. as counsel to the Fee Examiner.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Invoice, if any, shall: (a) be in writing; (b) conform to the title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, the *Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 1181], the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 521] (the “**Interim Compensation Procedures**”), and the *Order Authorizing the Employment and Retention of Elementus Inc. as Blockchain Forensics Advisors Effective as of August 1, 2022* [Docket No. 1097]; (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at

<http://www.nysb.uscourts.gov>); and (d) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the filing of this Monthly Invoice**, by (i) Elementus Inc.; (ii) the Application Recipients [*see* Docket No. 521 ¶ 2.a.]; and (iii) the Fee Examiner [*see* Docket No. 1151 ¶ 14.(a)].

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Invoice is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Invoice to Elementus.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Invoice is timely served, the Debtors shall withhold payment of only that portion of the Monthly Invoice to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Invoice and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Invoice and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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Dated: November 17, 2022
New York, New York

Respectfully submitted,

/s/ Gregory F. Pesce

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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)

**COVER SHEET TO
THIRD MONTHLY INVOICE OF ELEMENTUS INC. FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
BLOCKCHAIN FORENSICS ADVISOR FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM OCTOBER 1, 2022 THROUGH OCTOBER 31, 2022**

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Name of Applicant:	Elementus Inc.
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors-in-possession (collectively the “ Debtors ”)
Date of Retention:	October 18, 2022 [Docket No. 1097], <i>Effective as of August 1, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	October 1, 2022 – October 31, 2022 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$363,190.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$290,552.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$72,638.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$57,117.55
Total Interim Compensation and Reimbursement of Expenses Sought:	\$420,307.55
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$347,669.55

This is a monthly fee invoice.



Professional Hours Tracker – October 2022

Prepared for: Chapter 11 Cases of Celsius Network LLC, et al
Date Prepared: 1 November 2022

Hours Summary

Name	Role	Rate	Communications with M3, W+C, A+M, and external parties	Internal Development	Administrative Tasks	Total (hrs)	Cost
Max Galka	Chief Data Scientist, CEO	\$1,000	0	67.4	0	67.4	\$67,400
Matt Lam	Senior Data Scientist	\$900	2.5	68.4	0	70.9	\$63,810
Alexander Mologoko	Senior Blockchain Expert	\$900	4.8	68.7	0	73.5	\$66,150
Sirish Jeti	Vice President	\$800	0	21	0	21	\$16,800
Hwasoo Lee	Senior Data Scientist	\$900	4.3	69.1	0	73.4	\$66,060
Bryan Oliveira	Senior Software Engineer	\$900	0	49.5	0	49.5	\$44,550
Matt Austin	Vice President	\$800	0	0	8.2	8.2	\$6,560
Bryan Young	Vice President	\$800	6.1	1.1	0.6	7.8	\$6,240
Nicholas Shaker	Project Manager	\$600	19.8	16.8	6.1	42.7	\$25,620
Labor Totals						414.4	\$363,190

Other Expenses

Description	Date	Cost
Gunderson Dettmer Legal Expenses	10/27/22	\$ 4,250.00
Amazon Web Services Costs	11/2/22	\$ 41,547.08
Google Cloud Platform	11/6/22	\$ 11,320.47

Other Expenses Totals

\$ 57,117.55

October 2022 Grand Total

\$ 420,307.55

Employee Name	Role
Max Galka	Chief Data Scientist, CEO

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	0
Internal Development	67.4
Total	67.4

Details				
Date	Day	Hours	Activity	Category
10/18/2022	Tuesday	7	Catch-up after Family Leave: Review of Data Science Work Over Previous 3 Weeks, part 1	Internal Development
10/19/2022	Wednesday	4.6	Review of SOFA 4 Algorithms	Internal Development
10/20/2022	Thursday	0.3	Discussion about market makers, token burns, and buy backs	Internal Development
10/20/2022	Thursday	4	Celsius Market Makers On-Chain and Open Source Research	Internal Development
10/20/2022	Thursday	3.5	Session with A. Mologoko re: Market Makers	Internal Development
10/21/2022	Friday	2	Token Burn Code and Data Review with Data Science Team	Internal Development
10/21/2022	Friday	6	Token Burn Data Analysis and Public Statement Comparison	Internal Development
10/22/2022	Saturday	6	Catch-up after Family Leave: Review of Data Science Work Over Previous 3 Weeks, part 2	Internal Development
10/24/2022	Monday	2.4	External Transactions Clustering Algorithm Review	Internal Development
10/24/2022	Monday	3	Celsius Buy Back Scheme on-chain analysis	Internal Development
10/25/2022	Tuesday	3	Balance Sheet non-ERC20 Research Advising with Data Science Team	Internal Development
10/27/2022	Thursday	1.6	Balance Sheet BTC Cluster Aggregation and Verification	Internal Development
10/27/2022	Thursday	4.8	ERC-20 Balance Sheet Clustering Review	Internal Development
10/28/2022	Friday	2.5	SOFA 4 Data Collection and Assumptions Review	Internal Development
10/29/2022	Saturday	7	Review of Token Burn and Buy Back Data Assets from Data Science Team	Internal Development
10/30/2022	Sunday	5.7	Examiner Work Items Preparation and Custody Wallet Verifications	Internal Development
10/31/2022	Monday	4	SOFA 4 Data Hand Off with Data Science Team	Internal Development

Employee Name	Role
Matt Lam	Senior Data Scientist

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	2.5
Internal Development	68.4
Total	70.9

Details				
Date	Day	Hours	Activity	Category
10/3/2022	Monday	0.5	Internal Sync Re: SOFA-4 and Cashouts	Internal Development
10/4/2022	Tuesday	4	Token Cashouts Transaction Verification	Internal Development
10/5/2022	Wednesday	6.5	ICO Distribution TXN Verificaion and Comparison to SOFA 4 Documents	Internal Development
10/7/2022	Friday	4.5	Institutional Loan on-chain forensic analysis	Internal Development
10/7/2022	Friday	0.6	Internal Sync re: institutional loans and balance sheets	Internal Development
10/10/2022	Monday	0.2	Internal Sync re: weekly tasks	Internal Development
10/11/2022	Monday	6	Loan and Balance Sheet revisions after attribution updates	Internal Development
10/11/2022	Tuesday	2.6	Research and Meeting Prep re: Celsius Network Infrastructure	Internal Development
10/12/2022	Wednesday	1.1	Call with Celsius Personnel about Network Infrastructure	Communications
10/12/2022	Wednesday	0.4	Internal Call re: Infrastructure and SOFA 4 Documents	Internal Development
10/14/2022	Friday	0.6	Internal Call re: Buy Backs and Token Burns	Communications
10/14/2022	Friday	5.5	Token Buy Back Data Review and Sanity Checks	Internal Development
10/17/2022	Monday	0.5	Internal Call re: Market Makers	Internal Development
10/18/2022	Tuesday	8.5	Token Burn forensic analysis, and collection of OSINT reporting	Internal Development
10/19/2022	Wednesday	0.3	Internal Sync re: Token Burns	Internal Development
10/19/2022	Wednesday	0.3	Call with M3 re: SOFA 4 Investigation	Communications
10/20/2022	Thursday	0.3	Internal Call re: Market Makers. Buy Backs, and Token Burns	Internal Development
10/21/2022	Friday	4.3	Token Burn Data Sanity Checking and Compilation	Internal Development
10/21/2022	Friday	2	Token Burn Code and Data Review with Data Science Team	Internal Development
10/24/2022	Monday	0.6	Internal Discussion re: Balance Sheet and External TXNs	Internal Development
10/25/2022	Tuesday	3	Balance Sheet non-ERC20 Research Advising with Data Science Team	Internal Development
10/25/2022	Tuesday	3	Balance Sheet Compilation of non-ERC20 Tokens	Internal Development
10/26/2022	Wednesday	2.6	ICO Distribution TXN Research for Newly Listed VIPs	Internal Development
10/28/2022	Friday	0.5	Internal Call re: Balance Sheet results and ICO Distribution	Communications
10/28/2022	Friday	6.8	ICO Distribution matching with on-chain activities	Internal Development
10/31/2022	Monday	0.4	Internal Call re: Examiner questions and SOFA 4 hand off	Internal Development
10/31/2022	Monday	5.3	Examiner questions data restructuring and SOFA 4 finalization	Internal Development

Employee Name	Role
Alexander Mologoko	Senior Data Scientist

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	4.8
Internal Development	68.7
Total	73.5

Details				
Date	Day	Hours	Activity	Category
10/3/2022	Monday	0.5	Internal Sync Re: SOFA-4 and Cashouts	Internal Development
10/3/2022	Monday	4.2	Investigation of non-ERC 20 Token Balance Sheet	Internal Development
10/4/2022	Tuesday	0.3	UCC Briefing re: Balance Sheet	Communications
10/4/2022	Tuesday	7.6	non-ERC 20 Token Mapping	Internal Development
10/5/2022	Wednesday	9.3	non-ERC 20 Token Mapping	Internal Development
10/6/2022	Thursday	0.3	Call with M3 re: Insider Transaction Documentation	Communications
10/6/2022	Thursday	4.9	SOFA 4, Insider Transaction Documentation Review	Internal Development
10/7/2022	Friday	3.4	Institutional Loan review of and additions to M. Lam analysis	Internal Development
10/7/2022	Friday	0.6	Internal Sync re: institutional loans and balance sheets	Internal Development
10/8/2022	Saturday	3.7	Continuation of Institutional Loan review of and additions to M. Lam analysis	Internal Development
10/10/2022	Monday	0.2	Internal Sync re: weekly tasks	Internal Development
10/10/2022	Monday	3.5	Reserach and Planning re: CEL Infrastructure Call	Internal Development
10/11/2022	Tuesday	0.3	Call with M3 re: CEL infrastructure	Communications
10/12/2022	Wednesday	1.1	Call with Celsius Personnel about Network Infrastructure	Communications
10/12/2022	Wednesday	0.4	Internal Call re: Infrastructure and SOFA 4 Documents	Internal Development
10/12/2022	Wednesday	4	External Transaction Data Searching and Compilation	Internal Development
10/12/2022	Wednesday	0.3	Call with M3 re: ongoing work streams	Communications
10/13/2022	Thursday	0.3	Call with M3 discussing External Third Party TXNs	Communications
10/14/2022	Friday	0.6	Internal Call re: Buy Backs and Token Burns	Communications
10/17/2022	Monday	0.5	Internal Call re: Market Makers	Internal Development
10/17/2022	Monday	3.3	Balance Sheet Numbers Collections	Internal Development
10/18/2022	Tuesday	5	Token Burn Research and TXN Collection	Internal Development
10/19/2022	Wednesday	4.1	Token Burn TXN data aggregation and analysis	Internal Development
10/19/2022	Wednesday	0.3	Internal Sync re: Token Burns	Internal Development
10/20/2022	Thursday	3.5	Session with M. Galka re: Market Makers	Internal Development
10/20/2022	Thursday	0.3	Internal Call re: Market Makers. Buy Backs, and Token Burns	Internal Development
10/20/2022	Thursday	0.3	Call with M3 re: Token Buy Backs	Communications
10/21/2022	Friday	1.4	Token Buy Backs Verification	Internal Development
10/21/2022	Friday	2	Token Burn Code and Data Review with Data Science Team	Internal Development
10/24/2022	Monday	0.6	Interal Discusionss re: Balance Sheet and External TXNs	Internal Development
10/24/2022	Monday	0.4	Call with M3 re: External TXNs	Communications
10/26/2022	Wednesday	0.4	Call with M3 re: Balance Sheet and ICO Distribution	Communications
10/27/2022	Thursday	1.3	Balance Sheet Data Aggregation	Internal Development
10/28/2022	Friday	0.5	Internal Call re: Balance Sheet results and ICO Distribution	Communications

10/28/2022
10/31/2022

Friday
Monday

3.7
0.4

SOFA 4 Results Compilation and Hand Off
Internal Call re: Examiner questions and SOFA 4 hand off

Internal Development
Internal Development

Employee name	Role
Sirish Jetti	Vice President

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	0
Internal Development	21
Total	21

Details				
Date	Day	Hours	Activity	Category
10/5/2022	Wednesday	4.4	EFH Loan Research and Data Collection	Internal Development
10/10/2022	Monday	2.1	Reserach and Planning re: CEL Infrastructure Call	Internal Development
10/14/2022	Friday	3	ICO Token Distrubutrion Data Collection and Cleaning	Internal Development
10/18/2022	Tuesday	3.6	SOFA 4 Investigation Algorithm Building	Internal Development
10/20/2022	Thursday	0.3	Internal Call re: Market Makers. Buy Backs, and Token Burns	Internal Development
10/24/2022	Monday	2.5	External Transactions Attribution Clustering	Internal Development
10/27/2022	Thursday	4.1	SOFA 4 Investigation Data Verification	Internal Development
10/31/2022	Monday	1	Examiner Questions Review and Breifing	Internal Development

Employee Name	Role
Hwasoo Lee	Senior Data Scientist

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	4.3
Internal Development	69.1
Total	73.4

Details				
Date	Day	Hours	Activity	Category
10/3/2022	Monday	0.5	Internal Sync Re: SOFA-4 and Cashouts	Internal Development
10/3/2022	Monday	5.6	EFH Loan Agreement Investigations	Internal Development
10/5/2022	Wednesday	1	EFH Loan Briefing with White and Case	Communications
10/6/2022	Thursday	3.5	EFH Loan Repayment Investigations	Internal Development
10/7/2022	Friday	0.8	Call with M3, W+C, K+E, and A+M re: Investment Loans	Communications
10/7/2022	Friday	0.6	Internal Sync re: institutional loans and balance sheets	Internal Development
10/10/2022	Monday	0.2	Internal Sync re: weekly tasks	Internal Development
10/11/2022	Tuesday	4.6	Investment Loans Data Aggregation and Sanity Checking	Internal Development
10/12/2022	Wednesday	1.1	Call with Celsius Personnel about Network Infrastructure	Communications
10/12/2022	Wednesday	0.4	Internal Call re: Infrastructure and SOFA 4 Documents	Internal Development
10/13/2022	Thursday	5	ICO Token Distribution Research	Internal Development
10/14/2022	Friday	4.3	ICO Token Distribution Research	Internal Development
10/14/2022	Friday	0.6	Internal Call re: Buy Backs and Token Burns	Communications
10/17/2022	Monday	0.5	Internal Call re: Market Makers	Internal Development
10/18/2022	Tuesday	3.1	Market Makers OSINT Data Collection	Internal Development
10/19/2022	Wednesday	0.3	Internal Sync re: Token Burns	Internal Development
10/19/2022	Wednesday	0.3	Call with M3 re: SOFA 4 Investigation	Communications
10/19/2022	Wednesday	7.4	SOFA 4 Collection of Data and Transaction Verification	Internal Development
10/20/2022	Thursday	4.5	SOFA 4 Collection of Data and Transaction Verification	Internal Development
10/20/2022	Thursday	0.3	Internal Call re: Market Makers. Buy Backs, and Token Burns	Internal Development
10/21/2022	Friday	2	Token Burn Code and Data Review with Data Science Team	Internal Development
10/21/2022	Friday	4.4	SOFA 4 Transaction Verification and Comparison	Internal Development
10/25/2022	Monday	3	SOFA 4 Wallet Clustering of VIPs	Internal Development
10/26/2022	Tuesday	7.4	SOFA 4 Transactions Sanity Checking	Internal Development
10/27/2022	Wednesday	5.6	SOFA 4 Data Preparation	Internal Development
10/28/2022	Friday	0.5	Internal Call re: Balance Sheet results and ICO Distribution	Communications
10/28/2022	Friday	5.5	SOFA 4 Results Compilation and Hand Off	Internal Development
10/31/2022	Monday	0.4	Internal Call re: Examiner questions and SOFA 4 hand off	Internal Development

Employee Name	Role
Bryan Oliveira	Senior Software Engineer

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	0
Internal Development	49.5
Total	49.5

Details				
Date	Day	Hours	Activity	Category
10/4/2022	Tuesday	3.5	EFH Loan Data Collection Algorithm	Internal Development
10/5/2022	Wednesday	4.4	Loan Algorithm Testing in Staging and Deployment to Prod	Internal Development
10/11/2022	Tuesday	5.5	Celsius Network Infrastructure OSINT research and collation	Internal Development
10/13/2022	Thursday	3.6	External Transactions Attribution Clustering	Internal Development
10/14/2022	Friday	5.5	External Transactions Attribution Clustering, continued	Internal Development
10/18/2022	Tuesday	3.2	Token Burn data cleaning and indexing	Internal Development
10/19/2022	Wednesday	2.5	Token burn data handover prep	Internal Development
10/20/2022	Thursday	6.2	Market Maker data collection script	Internal Development
10/21/2022	Friday	4.3	Market Maker data collection script, edit and push to Prod	Internal Development
10/24/2022	Monday	2.4	External Transactions Clustering Algorithm Review with M. Galka	Internal Development
10/24/2022	Monday	3.1	External Transactions Clustering Alg. review follow-up code edits	Internal Development
10/27/2022	Thursday	1.1	Balance Sheet sanity checking	Internal Development
10/28/2022	Friday	0.7	ICO Token Distribution Data Analysis	Internal Development
10/31/2022	Monday	3.5	SOFA 4 Data checks and table preparation	Internal Development

Employee Name	Role
Matt Austin	Vice President

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	0
Internal Development	0
Administrative Tasks	8.2
Total	8.2

Details				
Date	Day	Hours	Activity	Category
10/14/2022	Friday	0.6	Call with White and Case re: Billable Hours	Administrative Tasks
10/17/2022	Monday	4.2	Billable Hours Preparation	Administrative Tasks
10/20/2022	Thursday	3.4	Billable Hours Preparation	Administrative Tasks

Employee Name	Role
Bryan Young	Vice President

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	6.1
Internal Development	1.1
Administrative Tasks	0.6
Total	7.8

Details				
Date	Day	Hours	Activity	Category
10/3/2022	Monday	0.50	Internal Sync Re: SOFA-4 and Cashouts	Internal Development
10/3/2022	Monday	0.30	Call with M3 re: Dilligence Items	Communications
10/4/2022	Tuesday	0.50	UCC Briefing re: Balance Sheet	Communications
10/5/2022	Wednesday	0.40	Call with M3 re: White and Case Investigations	Communications
10/6/2022	Thursday	0.40	Call with M3 re: Insider Transaction Documentation	Communications
10/6/2022	Thursday	0.30	Call with White and Case re: EFH Loans	Communications
10/7/2022	Friday	0.60	Internal Sync re: institutional loans and balance sheets	Internal Development
10/11/2022	Tuesday	1.60	UCC Briefing re: Custody Wallets, SOFA 4 Filings, and Loans	Communications
10/11/2022	Tuesday	0.30	Call with M3 re: CEL infrastructure	Communications
10/12/2022	Wednesday	0.30	Call with M3 re: ongoing work streams	Communications
10/14/2022	Friday	0.60	Call with White and Case re: Billable Hours	Administrative Tasks
10/18/2022	Tuesday	1.50	Call with UCC re: Progress and Work Items	Communications
10/28/2022	Friday	0.50	Discussion with Examiners re: Custody Wallets	Communications

Employee Name	Role
Nicholas Shaker	Project Manager

Summary	
Categories	Hours
Communications with M3, W+C, A+M, and external parties	19.8
Internal Development	16.8
Administrative Tasks	6.1
Total	42.7

Details				
Date	Day	Hours	Activity	Category
10/1/2022	Saturday	0.5	Call with M3 re: Dilligence Items	Communications
10/3/2022	Monday	0.5	Internal Sync Re: SOFA-4 and Cashouts	Internal Development
10/3/2022	Monday	0.3	Call with M3 re: Dilligence Items	Communications
10/4/2022	Tuesday	1.1	UCC Briefing re: Balance Sheet	Communications
10/5/2022	Wednesday	1	EFH Loan Briefing with White and Case	Communications
10/5/2022	Wednesday	0.4	Call with M3 re: White and Case Investigations	Communications
10/6/2022	Thursday	0.4	Call with M3 re: Insider Transaction Documentation	Communications
10/6/2022	Thursday	0.3	Second Call with M3 re: Insider Transaction Documentation	Communications
10/6/2022	Thursday	0.3	Call with White and Case re: EFH Loans	Communications
10/7/2022	Friday	0.6	Internal Sync re: institutional loans and balance sheets	Internal Development
10/7/2022	Friday	0.6	Call with M3 re: weekly deliverables	Communications
10/10/2022	Monday	0.2	Internal Sync re: weekly tasks	Internal Development
10/11/2022	Tuesday	1.6	UCC Briefing re: Custody Wallets, SOFA 4 Filings, and Loans	Communications
10/11/2022	Tuesday	0.3	Call with M3 re: CEL infrastructure	Communications
10/12/2022	Wednesday	1.1	Call with Celsius Personnel about Network Infrastructure	Communications
10/12/2022	Wednesday	0.4	Internal Call re: Infrastructure and SOFA 4 Documents	Internal Development
10/12/2022	Wednesday	0.3	Call with M3 re: ongoing work streams	Communications
10/12/2022	Wednesday	3.4	Billable Hours Preparation	Administrative Tasks
10/13/2022	Thursday	0.3	Call with M3 discussing External Third Party TXNs	Communications
10/13/2022	Thursday	0.8	All Advisors Weekly Call	Communications
10/14/2022	Friday	0.6	Call with White and Case re: Chainalysis Audit	Communications
10/14/2022	Friday	0.6	Call with White and Case re: Billable Hours	Administrative Tasks
10/14/2022	Friday	0.6	Internal Call re: Buy Backs and Token Burns	Communications
10/14/2022	Friday	0.2	Call with M3 re: Buy Backs and Token Burns	Communications
10/14/2022	Friday	2.2	Preparation of Progress Report and UCC Call Slides	Internal Development
10/17/2022	Monday	0.3	Call with M3 re: Market Makers	Communications
10/17/2022	Monday	0.5	Internal Call re: Market Makers	Internal Development
10/17/2022	Monday	1.5	Balance Sheet Sanity Checking	Internal Development
10/17/2022	Monday	0.5	Call with All Advisors re: Work Items	Communications
10/18/2022	Tuesday	4	Catch-up with Max after Family Leave: Review of Data Science Work Over Previous 3 Weeks	Internal Development
10/18/2022	Tuesday	1.9	Call with UCC re: Progress and Work Items	Communications
10/19/2022	Wednesday	0.3	Internal Sync re: Token Burns	Internal Development
10/19/2022	Wednesday	0.3	Call with M3 re: SOFA 4 Investigation	Communications
10/20/2022	Thursday	0.5	All Advisors Weekly Call	Communications
10/20/2022	Thursday	0.3	Internal Call re: Market Makers. Buy Backs, and Token Burns	Internal Development
10/20/2022	Thursday	0.3	Call with M3 re: Token Buy Backs	Communications

10/21/2022	Friday	1.6	Preparation of Progress Report and UCC Call Slides	Internal Development
10/24/2022	Monday	0.3	Call with White and Case re: SOFA 4 Analysis	Communications
10/24/2022	Monday	0.6	Internal Discussion re: Balance Sheet and External TXNs	Internal Development
10/24/2022	Monday	0.4	Call with M3 re: External TXNs	Communications
10/24/2022	Monday	0.4	All Advisors Call	Communications
10/25/2022	Tuesday	2.2	UCC Briefing re: Progress and Work Items	Communications
10/26/2022	Wednesday	2.1	Billable Hours Preparation	Administrative Tasks
10/26/2022	Wednesday	0.4	Call with M3 re: Balance Sheet and ICO Distribution	Communications
10/27/2022	Thursday	0.5	All Advisors Call re: research progress	Communications
10/28/2022	Friday	0.5	Internal Call re: Balance Sheet results and ICO Distribution	Communications
10/28/2022	Friday	0.5	Discussion with Examiners re: Custody Wallets	Communications
10/28/2022	Friday	2.2	Preparation of Progress Report and UCC Call Slides	Internal Development
10/31/2022	Monday	0.5	Preparation of Responses for Examiner Questions	Internal Development
10/31/2022	Monday	1	Examiner Questions Review and Briefing	Internal Development
10/31/2022	Monday	0.4	Internal Call re: Examiner questions and SOFA 4 hand off	Internal Development
10/31/2022	Monday	0.1	All Advisors Call	Communications